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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IGY OCEAN BAY PROPERTIES
LIMITED and ISLAND GLOBAL
YACHTING LTD.

Plaintiffs,

v.

OCEAN BAY PROPERTIES I LIMITED,
OCEAN BAY PROPERTIES II LIMITED,
BRITISH COLONIAL DEVELOPMENT
COMPANY LIMITED, PRK HOLDINGS
LTD., ADURION CAPITAL LIMITED and
GEORGE ALLEN,

Defendants.

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DATE FILED: 1/30/08

07-CV-10520 (VM)

STIPULATION

IT IS HEREBY STIPULATED AND AGREED, by and between counsel for the parties hereto, as follows:

1. Plaintiff's IGY Ocean Bay Properties Limited and Island Global Yachting Ltd.'s opposition to the Motion to Dismiss filed by Defendants Ocean Bay Properties I Limited, Ocean Bay Properties II Limited, and British Colonial Development Company, pursuant to Rule 12(b)(6) of the Federal Rules of Civil Procedure, the Motion to Dismiss filed by Defendants PRK Holdings Ltd., Adurion Capital Limited, and George Allen, pursuant to Rule 12(b)(2) of the Federal Rules of Civil Procedure, and the Motion to Dismiss filed, in the alternative, by Defendants PRK Holdings Ltd., Adurion Capital Limited, and George Allen, pursuant to Rule 12(b)(6) of the Federal Rules of Civil Procedure (the "Motions") will be filed by February 7, 2008.

2. Defendants shall have until March 3, 2008 to serve their reply memoranda.

3. Facsimile signatures will be deemed originals for the purposes of this stipulation.

Dated: New York, New York
January 29, 2008

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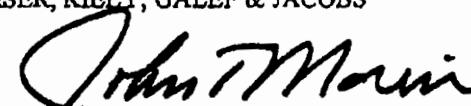
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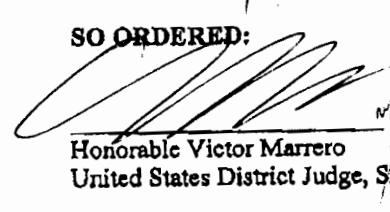
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Dated: January 29, 2008

SO ORDERED:


Honorable Victor Marrero
United States District Judge, SDNY